

## Message Text

LIMITED OFFICIAL USE

PAGE 01 MADRID 03565 091633Z  
ACTION OPIC-06

INFO OCT-01 EUR-12 ISO-00 EB-07 COME-00 /026 W  
-----100208Z 097820 /63

R 091539Z MAY 77  
FM AMEMBASSY MADRID  
TO SECSTATE WASHDC 179

LIMITED OFFICIAL USE MADRID 3565

E.O. 11652: N/A  
TAGS: EFIN, SP  
SUBJECT: PROPOSED N-REN PROJECT: OPIC ANALYSIS

REF: STATE 097659

1. RE N-REN CORPORATION OF CINCINNATI PERFORMANCE WITH FERTI-  
BERIA, A FIRM WHICH WAS ABSORBED BY UNION EXPLOSIVOS RIO  
TINTO, S.A. ON DECEMBER 30, 1974, MR. GARAY OF RIO TINTO (WHO  
WAS WITH FERTIBERIA'S PLANNING AND FINANCIAL DIVISION AT THE TIME  
THE LA CORUNA PLANT WAS BUILT), REPORTS AS FOLLOWS, IN  
RESPONSE TO INFORMATION DESIRED BY OPIC IN ORDER LISTED  
PARAGRAPH 2 REFTTEL:

A. C & I GIRDLER (NOW N-REN) CONTRACTED WITH FERTIBERIA  
FOR THE CONSTRUCTION ON A TURN-KEY BASIS OF THE PLANT IN  
LA CORUNA. CONTRACT DEALT WITH THE SUPPLY OF THE NECESSARY  
EQUIPMENT, KNOW-HOW, LICENSES, TECHNICAL ASSISTANCE, MANAGE-  
MENT, START UP, CONSTRUCTION ITSELF, ETC. OF THE PLANT.

B. THE PLANT IS OPERATING VERY SATISFACTORILY UNDER ITS  
NEW OWNERSHIP.

C. FERTIBERIA'S EXPERIENCE WITH US FIRM WAS NORMAL FOR  
THIS TYPE OF RELATIONSHIP.

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PAGE 02 MADRID 03565 091633Z

D. THERE WERE NO MAJOR PROBLEMS IN THE RELATIONS  
BETWEEN SPANISH AND US FIRM.

D. NO EXISTING US FIRM EXPOSURE.

F. PRODUCTION CAPACITY OF PLANTG S 300 TONS PER DAY OR  
ABOUT 100,000 TONS PER ANNUM.

G. IN ADDITION US FIRM'S CARRYING OUT PLANT CONSTRUCTION,  
OTHER FINANCIAL ASSOCIATES TO THIS PROJECT WERE SPANISH BANCO  
DE BILBAO AND INTERNATIONAL DEVELOPMENT INVESTMENT (IDI),  
BAHAMAS. NO PARTICIPATION BY GOS. SUBSEQUENTLY, IDI SOLD ITS  
PARTICIPATION IN THE PLANT TO THE BANCO DE BILBAO WHICH, IN  
TURN, SOLD IT TO UNION EXPLOSIVOS RIO TINTO, S.A. THEN,  
RIO TINTO ABSORBED ALL OF FERTIBERIA, BUT SOLD THE LA CORUNA  
PLANT TO SPANISH FIRM, S.A. CROS IN BARCELONA. LATTER SALE  
APPARENTLY MADE AS GEOGRAPHICAL LOCATION OF PLANT WAS NOT  
INTERESTING TO RIO TINTO.STABLER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FINANCE, CONSTRUCTION, JOINT VENTURES, INDUSTRIAL PLANTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 09-May-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977MADRID03565  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770163-0565  
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**Litigation History:**  
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**Message ID:** 77794698-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION OPIC  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
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**Previous Handling Restrictions:** n/a  
**Reference:** 77 STATE 97659  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
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**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2597567  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PROPOSED N-REN PROJECT: OPIC ANALYSIS  
**TAGS:** EFIN, SP, US, OPIC, N-REN CORP  
**To:** STATE  
**Type:** TE  
**vdkgvkey:** odbc://SAS/SAS.dbo.SAS\_Docs/77794698-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
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